

**EXHIBIT 2**

Ann - 'A' 31 1133  
✓ Flame  
HAREC

D E C R E E

IN THE HIGH COURT OF SINDH AT KARACHI

(ORIGINAL CIVIL JURISDICTION)

SUIT NO.272 OF 2000.

M/s.Flame Maritime Limited,  
Valletta, Malta, through its  
Duly constituted attorney  
Mr.Syed Shakil Ahmed, 604-5  
6<sup>th</sup> Floor, Business Centre,  
Mumtaz Hassan Road, Off:  
I.I. Chundrigar Road, Karachi.....Plaintiffs/Owners.

VERSUS

M/s.Hassan Ali Rice Export Co.,  
102, Cotton Exchange Building,  
I.I. Chundrigar Road, Karachi.....Defendants/Charterers.



APPLICATION UNDER SECTION 4, 5 AND 6 OF THE  
ARBITRATION (PROTOCOL & CONVENTION) ACT OF 1937  
TO ENFORCE FOREIGN AWARD DATED 21.12.1999

The plaintiffs pray for judgement and decree as under:-

- A)
- i) US\$ 55,988.77 by way of demurrage;
  - ii) Interest at the rate of 7.5% per annum on the said US\$ 55,988.77 from 21.05.1999 till payment;
  - iii) Pounds 4,800/- being the professional fee of the Arbitrator;
  - iv) Interest at the rate of 7.5% per annum on the said Pounds 4,800/- from the date of Award till payment;
  - v) Plaintiff's cost of the Award as agreed between parties or as may be determined by Arbitrator subsequently.
- B) Grant such other relief(s) as this Hon'ble Court may deem fit and proper under the circumstances of the case.

Whereas the plaintiff above named has filed suit with the above prayer in this Court on 22<sup>nd</sup> February, 2000 and whereas notice have been served upon the defendants, the defendants having filed objections to the award.

And whereas the suit coming on this 13<sup>th</sup> day of December, 2005 for hearing of objections to award and finally for the judgment on this 23<sup>rd</sup> day of January, 2006

before Justice Mrs. Qaiser Iqbal in the presence of Mr. Khalid Rehman, Advocate for the plaintiffs and Mr. Moulvi Yousaf, Advocate for the defendants, it is hereby ordered that defendants had failed to make out any ground to nullify the award, the objections, raised by the defendants are hereby rejected and the award is made rule of the Court excluding the interest, accordingly, the suit is decreed in terms of the said award with the above modification with no order as to costs as under:-

That the charterers/defendants shall forthwith pay to the Owners/plaintiffs US\$ 55,988.77 (United States Dollars Fifty Five Thousand Nine Hundred and Eighty Eight and Seventy Seven Cents).

That the charterers/defendants shall bear and pay their own and the owners/plaintiffs costs of the reference and that the charterers/defendants shall bear and pay the costs of final award in the sum of £ 4,800.00 (Four Thousand Eight Hundred Pounds Sterling), inclusive of my fees, interlocutory charges and disbursements PROVIDED, however, that if, in the first instance, the owners/plaintiffs shall have paid all or any part of the costs of the final award, they shall be entitled to an immediate reimbursement by the charterers/defendants of the sum so paid.

Given under my hand and the Seal of the Court,  
this 23<sup>rd</sup> day of January, 2006.



ASSTT. SEALER.

A. Qaiser Iqbal,  
J. Q. 15-3-2006

CERTIFIED TO BE TRUE COPY

13/4/06  
ASSISTANT REGISTRAR

FILED FOR US  
FEE ESTIMATED ON 31st Jan. 06  
ESTIMATED FEES DEPOSITED ON 13th Apr. 06  
COPY MADE READY ON 13.12.06  
STAMP SUPPLIED ON  
COPY CERTIFIED ON  
COPY DELIVERED ON  
COPYING FEE (M) FLS) Rs.  
URGENT FEE (M) FLS) Rs.  
COMPARTING FEE (M) FLS) Rs.  
TOTAL Rs.

COPYES  
RECEIVED BY  
READ DO.

13/4/06

13/4/06  
ASSISTANT REGISTRAR